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Please, complete
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in black type, or
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* insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pu suant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

638891

Name of company

* SAGA GROUP LIMITED (the "Chargor")

Date of creation of the charge

30th November 1998

Description of the instrument (if any) creating or evidencing the charge (note 2)

Charge over Deposit (the "Charge")

Amount secured by the mortgage or charge

The Chargor covenants with the Bank that it will on demand pay and discharge each of the actual, contingent, present and/or future obligations and liabilities of the Chargor to the Bank under or pursuant to the Charge and relating to certain guarantees made or to be made by the Bank at the request of the Chargor and certain counter-indemnities between the Chargor and the Bank (the "Secured Obligations").

Names and addresses of the mortgagees or persons entitled to the charge

NATIONAL WESTMINSTER BANK Plc (the "Bank")

37 Old Dover Road

Canterbury, Kent

Postcode

CT1 3JB

Presentor's name address and
reference (if any);

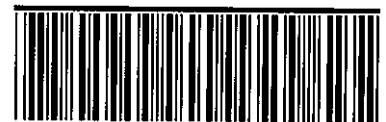
WILDE SAPTE
1 Fleet Place
London
EC4M 7WS

RAV/IMS/124316/BF0353100.01

Time critical reference

For official use
Mortgage Section

Post room



KLO *KSYLVBYG* 2071
COMPANIES HOUSE 08/12/98

Short particulars of all the property mortgaged or charged

Under the terms of the Charge, the Chargor with full title guarantee, charges the Deposit by way of first fixed charge to the Bank as a continuing security for the payment of the Secured Obligations.

"Deposit" means the sum deposited from time to time by the Chargor with the Bank in the ~~the~~ Chargor's deposit account held with the bank and designated "National Westminster Bank Plc re: Saga Group Limited Collateral Account" (or such replacement or successor) together with all interest accrued and accruing thereon and all other rights of the Chargor in relation to such deposit in whichever account such deposit may, from time to time, be held.

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Particulars as to commission allowance or discount (note 3)

NIL

Signed

Wilde Sapte. ✓

Date

08/12/98.

On behalf of [company] [mortgagee/chargee] †

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00638891

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER DEPOSIT DATED THE 30th NOVEMBER 1998 AND CREATED BY SAGA GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC UNDER OR PURSUANT TO THE COUNTER-INDEMNITIES AND THIS CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 8th DECEMBER 1998.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th DECEMBER 1998.

A handwritten signature in cursive script, appearing to read 'D Phillips'.

D. PHILLIPS
for the Registrar of Companies



COMPANIES HOUSE

HC026B

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10-12-98
cc